

**EX. K**

## Re: Royalty Stop Request

From: Samantha Rincione (samantha@iwantcrave.com)

To: darrellolds14@hotmail.com; sal@iwantcrave.com; bradf300@yahoo.com

Date: Friday, October 27, 2023 at 10:48 AM EDT

Hi Darrell,

We are happy to hear that the bank is willing to work with you on the loan and providing working capital. I've never heard of a bank making that contingent on something the franchisor does.

That being said typically what the bank likes to see is that the franchisor is assisting the franchisee. That being said we have and will continue to dedicate marketing dollars to the location as discussed to increase traffic not only from the immediate area but also from the Detroit area, which as discussed, we all feel is a missed opportunity. Our team will continue to assist in monitoring of the food and labor cost, assisting with scheduling and par levels/inventory sheets. Nick has also connected with your new manager after they met in person and has been instructed to connect with him weekly, discuss the operation of the business and opportunities to improve. He has been very receptive, and Nick does feel like he is an asset. We also have instructed him to put back in place some cost saving measures, like utilizing the counts/inventory sheet, setting limits on ordering, monitoring sales for scheduling purposes and utilizing the waste sheet. I also have Amanda at your disposal and believe someone on your team should connect with her as she feels there are some missed opportunities social media wise that could help increase awareness.

In addition to the above while we cannot pause royalties for a year's time we can do so for 2 months. I am also working on connecting with the landlord directly. Lots of research to find their info but I'm working on that.

I will have the team reach out to you for their respective areas, and I highly recommend that your new manager be on the weekly meetings nick has scheduled to go over pertinent parts of the business.

Thank You!



**Samantha Rincione**  
**Founder/CEO/Chief Operations Officer**  
**CRAVE Franchising LLC**  
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**President/CEO Crave Saves INC**  
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**A Veteran and Woman Owned Company**

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**From:** Darrell Olds <darrellolds14@hotmail.com>

**Date:** Wednesday, October 25, 2023 at 4:14 PM

**To:** Salvatore Rincione <sal@iwantcrave.com>, Samantha Rincione <samantha@iwantcrave.com>, Brad Fuchs <bradf300@yahoo.com>

**Subject:** Royalty Stop Request

Hi Sal and Samantha,

We had a good conversation with Meridian Bank.

**Here is what they will do:**

1. Amortize the loan out to 20 years reducing payment to about half of what we pay them now
2. Open a line of credit between \$100,000 - \$125,000 for us to pay back outstanding bills and use as working capital
3. Once we have exhausted line of credit, they will meet with us again to look at the growth (success of business) and refinance or extend more credit out to us.

They will only do this if the franchisor that has interest also helps.

They will need to see in writing the franchisor will stop royalties for next 12 months while we get through this time.

Brad and I will use this money to invest into the radio stations' advertising that we sent to you and hire influencers in the area to promo special events.

This will give us more time to save the business and we will be able to this with help from all parties with interest. *Did you ever have a chance to reach out to landlord?* If they can defer 12 months as well or reduce to just taxes and insurance for property for the 12 months. We can make this work and the store will not close or us more time to sell the store to pay off bank and get Crave back to collecting royalties sooner.

**This is a formal request to stop royalties over the next 12 months.**

**Darrell Olds | Crave Hotdogs and BBQ Franchisee**

BDD Group LLC.

Cell: 734-612-3701

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